

Message Text

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ORIGIN EB-07

INFO OCT-01 EUR-12 EA-09 NEA-10 ISO-00 SP-02 AID-05 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06

LAB-04 SIL-01 L-03 H-02 PA-02 PRS-01 IO-10 /130 R

DRAFTED BY EB/IFD/ODF:NHRIEGG

APPROVED BY EB/IFD/ODF:JWINDER

TREAS:MGONZALEZ

EA/EP:TGEBER

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R 060041Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

AMEMBASSY JAKARTA

AMEMBASSY HELSINKI

AMEMBASSY THE HAGUE

AMEMBASSY PARIS

AMEMBASSY OSLO

AMEMBASSY TOKYO

AMEMBASSY OTTAWA

AMEMBASSY LONDON

AMEMBASSY WELLINGTON

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY BERN

AMEMBASSY CANBERRA

AMEMBASSY VIENNA

AMEMBASSY ISLAMABAD

AMEMBASSY ROME

AMEMBASSY COPENHAGEN

UNCLAS STATE 212235

E.O. 11652:N/A

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TAGS: EFIN, ADB

SUBJECT: DRAFT U.S. STATEMENT IN SUPPORT OF ADF
REPLENISHMENT

1. IN ACCORD WITH U.S. POSITION AT AUGUST 30TH ADF DONORS MEETING AS REPORTED IN SEPTEL, WE HAVE PREPARED THE FOLLOWING DRAFT STATEMENT. IT IS INTENDED TO ENCOURAGE OTHER DONORS TO PROCEED WITH REPLENISHMENT COMMITMENTS.

2. QUOTE: THE UNITED STATES REMAINS FIRMLY COMMITTED TO THE ASIAN DEVELOPMENT BANK, AND WE PLEDGE OUR STRONG AND CONTINUED SUPPORT OF THIS EFFECTIVE INSTITUTION. WE PLAYED A LEADING ROLE IN THE ESTABLISHMENT OF THE BANK, AND WE BELIEVE IT IS AN IMPORTANT REGIONAL DEVELOPMENT INSTITUTION. BOTH SECRETARY SIMON AT THE ADB ANNUAL MEETING AND SECRETARY KISSINGER IN HIS RECENT UN SPEECH HAVE EMPHASIZED THE BASIC U.S. BELIEF THAT THE ASIAN DEVELOPMENT BANK IS A CRITICAL MULTIALTERAL INSTITUTION FOR FURTHERING ECONOMIC DEVELOPMENT IN THE ASIAN REGION AND THE U.S. INTENTION TO PARTICIPATE IN ADB REPLENISHMENT EFFORTS.

3. WITHIN THE LAST YEAR THE CONGRESS OF THE UNITED STATES HAS ALSO SIGNALLED U.S. SUPPORT FOR THE BANK BY TAKING SEVERAL IMPORTANT ACTIONS. IN DECEMBER 1974, CONGRESS AUTHORIZED \$362 MILLION AS THE U. . SHARE IN THE BANK'S ORDINARY CAPITAL REPLENISHMENT, ALONG WITH \$50 MILLION TO COMPLETE THE U.S. CONTRIBUTION TO THE INITIAL RESOURCE MOBILIZATION OF THE ASIAN DEVELOPMENT FUND. AND, IN MARCH OF THIS YEAR, THE CONGRESS APPROPRIATED THE SECOND \$50 MILLION U.S. CONTRIBUTION T THE ADF AND THE PAID-IN PORTION OF THE FIRST U.S. INSTALLMENT OF THE BANK'S REPLENISHMENT OF ORDINARY C PITAL.

4. THE FIRST PRIORITY OF THE U.S. EXECUTIVE BRANCH IS TO OBTAIN FUNDING FOR U.S. PARTICIPATION IN THE ADB AND ADF UNDER PREVIOUSLY AGREED MULTILATERAL ARRANGEMENTS. WE HAVE THEREFORE REQUESTED AND ARE MAKING EVERY EFFORT TO OBTAIN THE APPROPRIATIONS NOW PENDING BEFORE THE CONGRESS UNCLASSIFIED

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FOR FISCAL YEAR 1976: \$50 MILLION TO COMPLETE THE U.S. CONTRIBUTION TO THE INITIAL RESOURCE MOBILIZATION OF THE ADF, ND \$121 MILLION FOR THE SECOND INSTALLMENT OF THE U.S. SHARE OF THE ORDINARY CAPITAL INCREASE.

5. SUBJECT TO OBTAINING THESE APPROPRIATIONS, THE EXECUTIVE BRANCH PLANS TO UNDERTAKE CONSULTATIONS WITH THE CONGRESS ON THE APPROPRIATE LEVEL AND TIMING OF U.S. PARTICIPATION IN A MULTI-YEAR ADF REPLENISHMENT. IN ADDITION, THE EXECUTIVE BRANCH WOULD SEEK GUIDANCE

ON U.S. PARTICIPATION IN AN ORDINARY CAPITAL INCREASE.

6. ON THE BASIS OF THESE CONSULTATIONS AND AFTER MULTI-LATERAL REPLENISHMENT ARRANGEMENTS HAVE BEEN AGREED, SUBJECT, WHERE NECESSARY, TO LEGISLATIVE APPROVAL, THE EXECUTIVE BRANCH WOULD SUBMIT TO THE CONGRESS A PROPOSAL FOR LEGISLATION AUTHORIZING U.S. PARTICIPATION IN BOTH

AN ADF REPLENISHMENT AND AN ORDINARY CAPITAL INCREASE WELL BEFORE THE BEGINNING OF THE 1977 U.S. FISCAL YEAR. CURRENT EXECUTIVE BRANCH PLANNING FOR THE FY-77 BUDGET INCLUDES A CONTRIBUTION TO THE ADF. END QUOTE ROBINSON

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<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 26 AUG 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT BANKS, ECONOMIC DEVELOPMENT, FINANCIAL CONTRIBUTIONS, FOREIGN POLICY POSITION
Control Number: n/a
Copy: SINGLE
Draft Date: 06 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE212235
Document Source: ADS
Document Unique ID: 00
Drafter: EB/IFD/ODF:NHRIEGG
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: D750309-0075
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t197509103/baaaaaui.tel
Line Count: 122
Locator: TEXT ON-LINE, TEXT ON MICROFILM
Office: ORIGIN EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 28 MAR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 MAR 2003 by MaustMC>; APPROVED <22 JAN 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> gwr 971014
Subject: n/a
TAGS: EAID, EFIN, US, ADB, ADF
To: MANILA
JAKARTA
HELSINKI
THE HAGUE
PARIS
OSLO

TOKYO
OTTAWA
LONDON
WELLINGTON
BONN
BRUSSELS
BERN
CANBERRA
VIENNA
ISLAMABAD
ROME
COPENHAGEN

Type: TE

Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006